



11.16.2009 Audit Committee Meeting Minutes

To: Kristi Tomey, Audit Committee Chairman

From: Chris Compton, Secretary

CC: Sterling Cheatham
Debra Mack
Allison Collins
Stephanie Jacobs
Bryon Dorey

Date: November 16, 2009

Call to order:

Kristi Tomey, Audit Committee Chairman, brought the meeting to order at 10:10 am on November 16, 2009 in the Lord Spencer Conference Room.

Members Present:

Kristi Tomey
Margaret Haynes
Ronald Sparks

Councilman-elect,
Kevin O'Grady

Staff Present:

Sterling Cheatham

Allison Collins
Debra Mack
Chris Compton

Summary of Action Items:

1. **Review for Acceptance** – Internal Audit Memo on the June 30, 2009 Loan Confirmations

- Allison Collins and Debra Mack gave an update on the process, which is done on a quarterly basis. The goal is to enhance the 20-year old system. In the current sample, only 2 items were returned as being undeliverable. The new process includes sending monthly statements to loan holders. This should provide better information on the account status and contact information.
- The CDBG Accounting Division is currently being audited and the report is anticipated at the end of the year.

2. Discussion of Approach to Administrative Oversight of Council Appointees
(Continued from the October 5, 2009 Meeting)

- Ron Sparks and Sterling Cheatham gave background on this item.
- A motion was made and seconded to change the text of the item to the original text. The vote was 2 to 1, with Ron Sparks voting in opposition. The motion carried.
- This item will be prepared as an item for City Council to approve for the 12.1.09 Council Meeting.

Adjournment:

The meeting was adjourned at 10:35 a.m.